

State of California
Department of Industrial Relations
Self Insurance Plans
2265 Watt Avenue, Suite 1
Sacramento, CA 95825
Phone (916) 483-3392
FAX (916) 483-1535



INFORMATION BULLETIN: SURETY BOND

To meet the deposit requirements of California Labor Code Section 3701, a self insurer may post a Surety Bond or Increase/Decrease Rider to meet ongoing deposit changes.

If a self insurer chooses to post a surety bond as security deposit, they must notify Self Insurance Plans, who will partially complete the bond or rider by inserting the Master Certificateholder's number, the surety bond number, the complete legal name of the principal (i.e. Master Certificateholder) and any co-principals (i.e. Subsidiaries), its address, and its/their respective states of incorporation and the penal sum of the bond. The surety bond must be executed in triplicate.

The surety company is to fill in its name and address and the surety bond number. The effective date of the bond rider is the date of execution by the Attorney-In-Fact. All the executed originals of the surety bond or rider are to be returned to this office.

All of the rider forms shall be signed by the carrier or Attorney-In-Fact for the surety company, in accordance with the instructions set forth on the form. Attach the Power of Attorney form showing the person signing has been authorized by the surety company to execute bonds in the amount.